

**STATE OF CALIFORNIA
BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY
DEPARTMENT OF BUSINESS OVERSIGHT**

TO: Blackwood Equities, LLC
Vicente Tapia a.k.a. Vincent Tapia
1055 West 7th Street, Suite 650
Los Angeles, California 90017

**DESIST AND REFRAIN ORDER
(For violations of section 25401 of the Corporations Code)**

The Commissioner of Business Oversight finds that:

1. At all relevant times, Blackwood Equities, LLC (Blackwood) was a California limited liability company located at 1055 West 7th Street, Suite 650, Los Angeles, California 90017. Blackwood was dissolved in February 2016.

2. At all relevant times, Vicente Tapia a.k.a. Vincent Tapia (Tapia), was the manager of Blackwood. Tapia is also licensed as a broker with the California Bureau of Real Estate.

3. Blackwood and Tapia purported to have an investment opportunity whereby they would hold investor funds in an escrow account for approximately 45 days to purchase bank-owned properties, rehabilitate the properties and sell the properties for a profit.

4. In or about September 2014, Blackwood through Tapia, offered and sold securities in the form of investment contracts called an "Assignment of Properties" to at least one California Investor.

5. The investor paid \$300,000.00 to Blackwood and Tapia in exchange for an "Assignment of Properties." The investor was told by Tapia that the profit to be received would be between \$50,000.00 to \$100,000.00, if Blackwood and Tapia were "able to secure buyers for the properties." Additionally, the investor was told that his principal would be returned to him, if Blackwood and Tapia were "unable to secure a buyer for the properties under contract" and there was no risk of the investor losing his principal. The investor has not received any of the promised profit and has not had any of his principal returned by Blackwood or Tapia.

1 6. In connection with the offer and sale of these securities, Blackwood and Tapia made,
2 or caused to be made, misrepresentations of material fact or omitted to state a material fact necessary
3 to make the statements made, in the light of the circumstances under which the statements were
4 made, not misleading, in violation of Corporations Code section 25401. Specifically, Blackwood and
5 Tapia misrepresented to at least one investor that his funds would be used to purchase and sell 80
6 bank-owned properties, and in return, the investor would receive \$50,000.00 to \$100,000.00, if
7 Blackwood was able to secure buyers for the properties under the contract. Otherwise, the principal
8 investment would be returned to the investor. Additionally, Blackwood and Tapia misrepresented that
9 the investment had no risk. The investor has yet to realize any profit or return of principal.

10 Based on the foregoing findings, the Commissioner of Business Oversight is of the opinion
11 that securities in the form of investment contracts called "Assignment of Properties" were offered and
12 sold in this state by Blackwood Equities, LLC and Vicente Tapia a.k.a. Vincent Tapia, by means of a
13 written or oral communication which included untrue statements of material fact or omitted to state a
14 material fact necessary to make the statement made, in light of the circumstances under which they
15 were made, not misleading, in violation of section 25401 of the Corporate Securities Law of 1968
16 (Corp. Code, § 25000 et seq.).

17 Pursuant to Section 25532 of the Corporations Code, Blackwood Equities, LLC and Vicente
18 Tapia a.k.a. Vincent Tapia, are hereby ordered to desist and refrain from offering or selling or buying
19 or offering to buy any security in California, including but not limited to investment contracts called
20 "Assignment of Properties," by means of any written or oral communication which includes an
21 untrue statement of a material fact or omits to state a material fact necessary in order to make the
22 statements made, in light of circumstances under which they were made, not misleading.

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Dated: October 2, 2017 Sacramento, California	JAN LYNN OWEN Commissioner of Business Oversight
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DESIST AND REFRAIN ORDER